

Monthly Financial Report

State Treasurer Sarah Steelman

August 2006

Missouri-Based Investments Yielding Big Results; Over 14,000 Jobs and \$1 Billion In Economic Expansion

Missouri State Treasurer Sarah Steelman today announced end of fiscal year numbers for certain Missouri-based investments she has made over the past twelve months.

Over the course of the fiscal year, Steelman had an average of \$423,277,133 in community investment deposits in Missouri financial institutions with an average loan-to-deposit ratio of 85%. The loan to deposit ratio indicates how much of the bank's loans are re-invested back into the community.

Steeleman has insisted on prioritizing state deposits to banks that are willing to make loans back to their local communities. This is the first time in the history of the Treasurer's office that these high reinvestment ratios have been used to place state deposits.

Applying a conservative 2.2 multiplier

shows that as a result of this investment strategy, \$791,528,239 in adjusted total economic activity, 11,148 jobs, \$390,189,976 in total Missouri personal income, and \$27,313,298 in state tax revenue will be realized from these investments.

Combined with the yield on these deposits, that's an economic rate of return of 10.41 percent on community investment deposits.

Adding in BIG Missouri linked deposits for the fiscal year (outlined in an earlier report), Steelman's numbers for the year from those two programs show \$1,039,610,525 in increased economic activity and 14,643 jobs for Missourians.

"We are working hard to invest in Missouri and Missourians," said Steelman. "In my book, a wise investment strategy will always invest in our people first."

FY 2006 Community Investment Deposits in Missouri Banks --Economic Impact

FY 2006 Annual

Average Amount: \$423,277,133

	Total Deposits	Percent of Deposits Invested Back Into Community (85 %)	Multiplier	Total MO Economic Activity Generated	Total Mo Jobs Generated	Total Mo Personal Income Generated	Total Mo State Revenue Generated
TOTALS	\$423,277,133	\$359,785,563	2.2	\$791,528,239	11,148	\$390,189,976	\$27,313,298

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Office of Missouri State Treasurer
Monthly Division Performance Totals



Banking Division

July 2006

State Receipts.....	\$ 1,394,309,134.93
State Disbursements.....	\$ 1,626,363,074.47
ACH Payments Initiated.....	160,121
Checks Issued.....	146,998
Checks Paid.....	157,990

End of Month Cash Balances

Budget Reserve Fund.....	\$ 514,658,486.24*
General Revenue Fund	\$ 473,629,549.39

*On July 13, OA transferred \$20,222,945 into the Budget Reserve Fund from the General Revenue fund to adjust the balance to 7.5 percent of net GR collections in FY 2006 as required by the Constitution, Article IV, Section 27(a).8.

Division of Unclaimed Property

July 1 through July 31, 2006

Total Returned to Owners.....	\$1,603,706.56*
Number of Accounts Paid to Owners.....	6,409

*More than \$21,000,000 was returned to citizens by the Unclaimed Property Division during the fiscal year that ended on June 30.

The Treasurer's Office is currently working to return millions in unclaimed property to the rightful owners.
A listing of accounts held by the Unclaimed Property Division can be seen at:

[HTTP://www.showmemoney.com](http://www.showmemoney.com)



Investment Division

July 1, 2006 through July 31, 2006

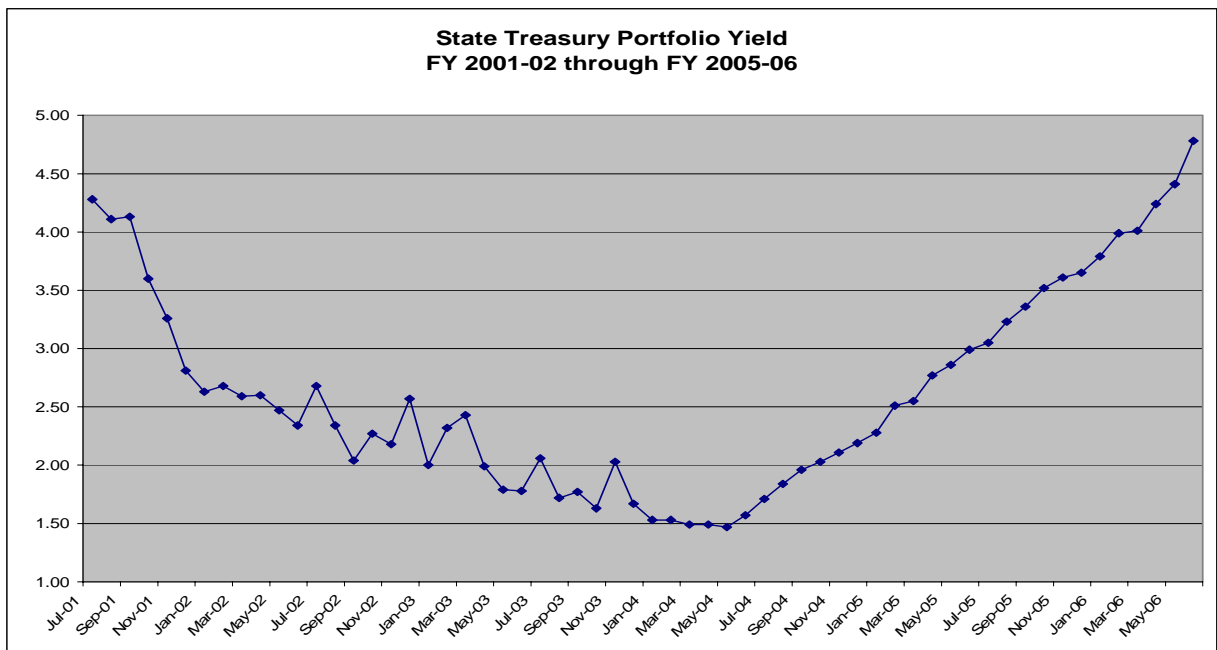
Securities Portfolio

Interest Earnings \$12,320,668.99
Average Book Value..... \$3,123,884,344.27
Annualized Yield..... 4.64 percent

Linked Deposits

Linked Deposits Approved \$ 6,089,473.00
Total Revenue Generated \$ 609,563.00
Economic Rate of Return 10.01 percent

Five-Year Summary of State Securities Portfolio Earnings 2001-2006





Categorical General Revenue Totals

REVENUE	July 2006	July 2005	Difference	% Change
SALES AND USE TAX	132,782,082	130,281,117	2,500,965	1.92%
<i>MODOT SALES AND USE TAX*</i>	<i>4,495,918</i>	<i>2,261,762</i>	<i>2,234,156</i>	<i>N/A*</i>
TOTAL SALES AND USE TAX	137,278,001	132,542,880	4,735,121	3.57%
INCOME TAX INDIVIDUAL	310,689,522	290,592,086	20,097,437	6.92%
CORPORATE INCOME & FRANCHISE TAX	20,816,460	33,071,540	(12,255,080)	-37.06%
COUNTY FOREIGN INSURANCE	(235,452)	198,208	(433,660)	-218.79%
LIQUOR	2,477,729	2,143,869	333,860	15.57%
BEER	843,841	787,799	56,042	7.11%
INHERITANCE/ESTATE	41,842	5,709,864	(5,668,022)	-99.27%
ALL OTHER TAXES	157,913	125,129	32,784	26.20%
INTEREST	3,810,242	1,893,269	1,916,973	101.25%
LICENSES, FEE, PERMITS	5,657,090	5,313,329	343,761	6.47%
SALES, SERV., RENTALS, LEASES	9,283,019	6,826,794	2,456,225	35.98%
REFUNDS	294,426	320,792	(26,365)	-8.22%
INTERAGENCY BILLINGS, INVENT	78,987	14,602	64,385	440.95%
ALL OTHER RECEIPTS	1,619,053	3,010,256	(1,391,203)	-46.22%
TOTAL GENERAL REVENUE RECEIPTS	488,316,754	480,288,654	8,028,100	1.67%
LESS: REFUND EXPENDITURES	35,085,459	49,761,229	(14,675,770)	-29.49%
NET GENERAL REVENUE COLLECTIONS	453,231,294	430,527,425	22,703,870	5.27%
<i>TOTAL GR RECEIPTS WITH MODOT</i>	<i>492,812,672</i>	<i>482,550,416</i>	<i>10,262,256</i>	<i>2.13%</i>
<i>LESS: REFUND EXPENDITURES</i>	<i>35,085,459</i>	<i>49,761,229</i>	<i>(14,675,770)</i>	<i>-29.49%</i>
<i>NET GR COLLECTIONS WITH MODOT</i>	<i>457,727,213</i>	<i>432,789,187</i>	<i>24,938,025</i>	<i>5.76%</i>

Fiscal Year To Date

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CORPORATE INCOME & FRANCHISE TAX	20,816,460	33,071,540	(12,255,080)	-37.06%
COUNTY FOREIGN INSURANCE	(235,452)	198,208	(433,660)	-218.79%
OTHER GENERAL REVENUE	24,264,141	26,145,702	(1,881,561)	-7.20%
TOTAL GENERAL REVENUE RECEIPTS	488,316,754	480,288,654	8,028,100	1.67%
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* The increase in MODOT sales and use tax reflects a significant increase because of a 25 percent per-year phase-in under Amendment No. 3

Consensus Revenue Estimates Compared to Actual Revenue Collections

	Forecast GR (July CRE)	Actual GR (as of July 31)	Variance
Gross General Revenue	\$ 493.6 million	\$ 488.3 million	-\$ 5.3 million
General Revenue Refunds	\$ 54.3 million	\$ 35.1 million	19.2 million
Net General Revenue	\$439.3 million	\$453.2 million	\$ 13.9 million